



# CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

Date: 29.05.2024

To  
**The Manager (Listing Compliance)**  
**The Bombay Stock Exchange Limited,**  
25, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of the Board Meeting- Audited Financial results for 4<sup>th</sup> Quarter and Financial Year ended 31<sup>st</sup> March, 2024**

**Ref: Intimation under SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015**

**Ref: Company Scrip Code: 512169**

Dear Sir/Madam,

We hereby inform you that, the Meeting of Board of Directors of the Company held Today viz., Wednesday, 29<sup>th</sup> of May, 2024 at registered office at 11:35 AM and concluded at 12.55 PM

The outcome of the Board meeting, *inter alia*, is as under:

**1. Approval of the Audited Financial Results for the 4<sup>th</sup> Quarter and Financial Year ended 31<sup>st</sup> March, 2024**

The Board considered and approved the Unaudited results for the 4<sup>th</sup> Quarter and Financial Year ended 31<sup>st</sup> March, 2024 pursuant to regulation 33 of the Listing Regulations. A copy of same is enclosed.

**2. Audit Report with un-modified opinion in respect of Annual Audited Financial Statements**

The Board considered and declared that M/s. SNMR & Associates, Statutory Auditors of the company has issued Audit report with un-modified opinion in respect of Annual Audited Financial Statements for 4<sup>th</sup> Quarter and Financial Year ended 31<sup>st</sup> March, 2024. A copy of same is enclosed.

**3. Appointment of Secretarial Auditor as per section 204 of companies act, 2013**

The board considered and approved appointment of Mr. Aakash Agarwal, Practicing Company Secretary as Secretarial Auditor for the financial year 2023-24.

**4. Appointment of Internal Auditors as per section 138 of companies act, 2013**

The board considered and approved appointment of M/s. VRVH & Associates, Chartered Accountants Firm Registration No. 017913S as Internal Auditors for the financial year 2024-25.



**5. Approval of related party transaction**

The board considered and approved related party transaction for borrowing a sum of Rs. 40,00,000/- at interest rate of 12% from Mr Suddala Murali Krishna as per section 188 of companies act, 2013 and rules made thereunder along with various other applicable provisions. The board affirmed that related party transaction is carried at arm's length basis.

Kindly take the above information on records.

Thanking You,

*for Capricorn Systems Global Solutions Limited*

MANMOHAN RAO  
SUDDHALA

Digitally signed by  
MANMOHAN RAO  
SUDDHALA  
Date: 2024.05.29  
12:56:26 +05'30'

**S. Man Mohan Rao**  
**Managing Director**  
**DIN: 00109433**

**Enclosed:** (i) Audited Financial Results of the Company for the 4<sup>th</sup> Quarter and financial year ended 31<sup>st</sup> March, 2024 along with segment wise results.

(ii) Audit Report with un-modified opinion in respect of annual audited financial statements

# CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

CIN L52510TS1985PLCO43347

Registered Office: H. No: 1-120/B/28, Plot No: 28, Siri Enclave Colony, Nizampet, Bachupally Mandal, Hyderabad - 500090

Ph: 9391010934

Web : www.capricornsys-global.com & Email : complianceofficer@capricornsys-global.com

Audited Financial results for the Quarter and Year ended on 31st March, 2024

## Audited Financial Results

Rs in Lakh

S. No	Particulars	3 Months ended (31-03-2024) Audited	Previous 3 Months ended (31-12-2023) Un Audited	Corresponding 3 months ended in the previous year (31-03-2023) Audited	figures for current period ended (31-03-2024) Audited	Previous accounting year ended (31-03-2023) Audited
1	<b>Income:</b>					
	(a) Net sales/income from operations	22.991	24.899	27.873	82.971	131.903
	(b) Other Income	0.232	0.182	0.580	0.913	1.340
	<b>Total Revenue from operations (net)</b>	<b>23.223</b>	<b>25.081</b>	<b>28.453</b>	<b>83.883</b>	<b>133.243</b>
2	<b>Expenses:</b>					
	(a) Employee benefits expenses	19.400	21.577	22.371	72.757	100.599
	(b) Depreciation and amortisation expenses	0.081	0.000	0.062	0.081	0.030
	(c) Other expenses	3.813	12.734	3.868	26.012	25.189
	(d) Finance costs	0.000	0.000	0.000	0.000	0.000
	<b>Total Expenses</b>	<b>23.294</b>	<b>34.311</b>	<b>26.301</b>	<b>98.849</b>	<b>125.819</b>
3	<b>Taxes (1-2)</b>	<b>(0.071)</b>	<b>(9.230)</b>	<b>2.152</b>	<b>(14.966)</b>	<b>7.424</b>
4	Extraordinary items	0.000	0.000	0.000	0.000	0.000
5	<b>Profit / (Loss) from ordinary activities before taxes (3-4)</b>	<b>(0.071)</b>	<b>(9.230)</b>	<b>2.152</b>	<b>(14.966)</b>	<b>7.424</b>
6	<b>Tax expense:</b>					
	(a) Current Tax	0.000	0.000	0.946	0.000	0.755
	(b) Deferred Tax	(0.246)	0.000	(0.229)	(0.246)	1.265
7	<b>Profit / (Loss) from continuing operations after tax (5-6)</b>	<b>0.174</b>	<b>(9.230)</b>	<b>1.435</b>	<b>(14.720)</b>	<b>5.404</b>
8	Profit / (Loss) from discontinued operations	0.000	0.000	0.000	0.000	0.000
9	<b>Net Profit / (Loss) for the period (7+8)</b>	<b>0.174</b>	<b>(9.230)</b>	<b>1.435</b>	<b>(14.720)</b>	<b>5.404</b>
10	Other Comprehensive Income (net of tax)	(0.971)	0.000	20.174	(0.381)	2.729
11	<b>Total Comprehensive Income (9+10)</b>	<b>(0.797)</b>	<b>(9.230)</b>	<b>21.609</b>	<b>(15.101)</b>	<b>8.133</b>
12	Paid-up equity share capital (Face Value of the Share Rs.10 each).	399.600	399.600	399.600	399.600	399.600
13	previous accounting year				(32.390)	(17.289)
14	Earnings per share (before extraordinary items) (of Rs.10 /- each) (not annualised) :					
	Basic & Diluted (In Rs.)	<b>0.004</b>	<b>(0.231)</b>	<b>0.036</b>	<b>(0.368)</b>	<b>0.135</b>

**For S N M R & ASSOCIATES**  
Chartered Accountants  
FRN: 014168S

*Satyanarayana M*  
**Satyanarayana M**  
Partner  
M.No.230621



**For Capricorn Systems Global Solutions Ltd**

*S. Panthana*  
**S. Panthana**  
Managing Director



**CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED**

**Statement of Assets and Liabilities**

(Rs. In Lakhs)

	Particulars	As at year end 31st March 2024 Audited	As at year end 31st March 2023 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property Investment	16.425	16.425
	(b) Property, Plant and Equipment	6.103	6.536
	(c) Capital work-in-progress	83.500	83.500
	(d) Goodwill	200.000	200.000
	<b>Financial Assets</b>		
	(a) Loans	0.000	0.000
	(b) Deferred Tax (Asset)	0.932	0.687
	(b) Other non-current Assets	1.471	0.571
	<b>Sub-total Non-Current Assets</b>	<b>308.432</b>	<b>307.719</b>
<b>2</b>	<b>Current assets</b>		
	(a) Trade receivables	0.000	4.905
	(b) Cash and cash equivalents	0.398	0.137
	(c) Bank Balances other than Cash and cash equivalents above	22.004	51.890
	(d) Other Current Assets	42.722	49.570
	<b>Sub-total Current Assets</b>	<b>65.124</b>	<b>106.502</b>
	<b>TOTAL - ASSETS</b>	<b>373.555</b>	<b>414.222</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	399.600	399.600
	(b) Other Equity	(32.389)	(17.289)
	<b>Equity Attributable to owners</b>	<b>367.211</b>	<b>382.311</b>
	<b>Total Equity</b>	<b>367.211</b>	<b>382.311</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Provisions	0.000	0.000
	<b>Sub-total Non-Current Liabilities</b>	<b>0.000</b>	<b>0.000</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities	0.000	0.000
	(b) Trade Payables	0.000	0.077
	(c) Other Current Liabilities	6.344	31.078
	(d) Provisions	0.000	0.755
	<b>Sub-total - Current Liabilities</b>	<b>6.344</b>	<b>31.911</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>373.555</b>	<b>414.222</b>

**Notes :**

- The above Audited Financial Results for the year ended on 31 March 2024 were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 29th May 2024.
- Company has only Software Development Activity and hence, details under "Segment Reporting" are not furnished.
- Comparative figures have been re-grouped and recast wherever considered necessary.

For Capricorn Systems Global Solutions Limited

Sd/-

S Man Mohan Rao  
Managing Director  
(DIN : 00109433)

Place Hyderabad

Date: 29th May, 2024

**For S N M R & ASSOCIATES**  
Chartered Accountants  
FRN: 0141688

*Satyanarayana M*  
Partner  
M.No.230621



For Capricorn Systems Global Solutions Ltd.  
*S Man Mohan Rao*



## Statement of Changes in other Equity

(Rs. in Lakhs)

Particulars	Reserve	Account	Total
Opening Balance as on 01-04-2023	66.340	(83.628)	(17.289)
Add : Transfer to general reserve			
Add: Profit during The year		(15.101)	(15.101)
Closing Balance as on 31-03-2024	66.340	(98.729)	(32.389)

## CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

## Cash Flow Statement for the year ended 31st March, 2024

(In Rupees)

PARTICULARS	As at	As at
<b>I Cash flow From Operating Activities</b>		
Profit before extraordinary items and tax	(14.966)	7.424
<b>Add: Adjustments for</b>		
Depreciation	0.081	0.030
Loss/ (Profit) on Sale of Fixed Asset Scrapped/Discontinued	1.726	
Other Comprehensive Income (Net of tax) - net credit /(charge)	(0.381)	2.729
<b>Operating Profit before working capital changes</b>	<b>(13.539)</b>	<b>10.183</b>
<b>Increase / Decrease in Working Capital</b>		
(Increase) / Decrease in Sundry Debtors	4.905	(4.905)
(Increase) / Decrease in Loans & Advances	0.000	3.047
(Increase) / Decrease in Other Assets	5.703	(6.428)
Increase / (Decrease) in Other Current Liabilities	(25.566)	(12.978)
<b>Cash Generated/Used in Operations</b>	<b>(14.957)</b>	<b>(21.264)</b>
Income Tax Paid (Net of Refunds)	0.246	(2.020)
<b>Taxes Paid</b>	<b>0.246</b>	<b>(2.020)</b>
<b>Net Cash Flow From Operating Activities - I</b>	<b>(28.251)</b>	<b>(13.101)</b>
<b>II Cash From Investing Activities:</b>		
Proceeds from Sale of Fixed Assets	0.000	0.403
Purchase of Fixed Assets	(1.374)	0.000
<b>Net Cash Flow From Investing Activities - II</b>	<b>(1.374)</b>	<b>0.403</b>
<b>III Cash From Financing Activities</b>		
Finance Costs	0.000	0.000
<b>Net Cash Flow From Financing Activities - III</b>	<b>0.000</b>	<b>0.000</b>
<b>Net Increase in cash &amp; cash equivalent ( I+II+III )</b>	<b>(29.625)</b>	<b>(12.698)</b>
<b>Reconciliation :</b>		
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>22.402</b>	<b>52.027</b>
Less: Cash & Cash Equivalents at the beginning of the year	52.027	64.725
<b>Increase in Cash &amp; Cash Equivalents at the end of the year</b>	<b>(29.625)</b>	<b>(12.698)</b>

Chartered Accountants

FRN: 014168S

*Satyanarayana N*  
 Satyanarayana N  
 Partner  
 M.No.230621



For Capricorn Systems Global Solutions Ltd.

*S. S. Sankar*  
 S. S. Sankar  
 Managing Director





**Independent Auditor's Report on Quarterly and Year to date Standalone Financial Results of Capricorn Systems Global Solutions Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,**

To The Board of Directors  
M/s. Capricorn Systems Global Solutions Limited,  
H. No: 1-120/B/28,  
Plot No: 28, Siri Enclave Colony,  
Nizampet, Opp. Vignan School Back gate,  
Bachupally Mandal,  
Hyderabad – 500 090.

**Report on the Audit of the Financial Results Opinion**

We have audited the accompanying statement of standalone financial results of Capricorn Systems Global Solutions Limited ("the Company"), for the year ended March 31, 2024, ("the Statement") being submitted by the Company pursuant to Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the Code of Ethics issued by ICAI. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Key Audit Matters**

We have determined the matter described below to be the key audit matter to be communicated in our report:-

During the year, there has been change in the Shareholders and Management of the Company. We have enquired with the new management of the Company for completion of necessary regulatory and secretarial compliances in this regard and have also assessed the company's ability to continue as going concern. As per our discussions with the new management of the company, the going concern assumption shall hold good in the foreseeable future. The Management has stated that they are evaluating certain business proposals related to business opportunities available at hand and after feasibility study, company shall continue to remain going concern to take up the profitable ventures.

## **Management's Responsibility for the Standalone Financial Results**

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of Standalone Financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in Indian Accounting Standard ("IND AS") prescribed under section 133 of the Act read with the relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

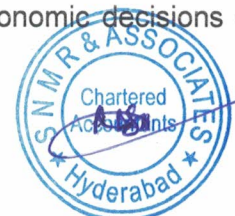
In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**The Board of Directors are responsible for overseeing the financial reporting process of the Company.**

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the Complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate makes it probable that the economic conditions of a reasonably knowledgeable user of the Standalone financial results may be influenced. We Consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.






**Other Matters**

The statement includes the results for the quarter ended March 31,2024 being the balancing figures between the audited figures in respect of full Financial Year ended March 31,2024 and the published unaudited year to date figures up to the third quarter ended December 31,2023 of the current Financial Year which were subject to limited review by us.

For SNMR & Associates  
Chartered Accountants  
ICAI Firm Registration: 014168S

  
CA Satyanarayana. N  
Partner  
Membership No. 230621  
UDIN: 24230621BKDZPE5913  
Place: Hyderabad  
Date: 29th May'2024

